ported that so far it has approved 21 Housing Finance Companies (HFCs), which are eligible to avail refinance from it. The details of their share capital, assets, liabilities and income including the net profit during the last three years are set out in the Annexure. [*See* Appendix 173, Annexure No. 171].

(b) As per the existing guidelines of NHB for HFCs, they are required to fulfill, among others, the following conditions to become eligible for refinance:

(i) 75% of its lending should be by way of loans for housing.

(ii) Paid up capital should be more than Rs. 3 crores (Prior to September, 1993 the minimum paid up capital was fixed at Rs. one crore).

(iii) Listing of shares of the company in one of the recognised stock exchanges of India is now required.

(c) NHB's refinance rates are reivsed from time to time keeping in view changes in interest rate structure by Reserve Bank of India (RBI) and NHB's cost of funds.

(d) and (e) NHB has reported that its data reporting system does not yield this information.

(f) and (g) In respect of refinance extended by NHB, it has stipulated rates of interest which HFCs may charge from ultimate beneficiaries for loans upto Rs. one lakh. However, rates of interest for loans in excess of Rs. one lakh have been deregulated with effect from 1st May, 1994 with the approval of Board of NHB. NHB has also reported that in respect of loans above Rs. 1 lakh, the lending rates by housing finance companies are decided keeping in view their cost of funds.

Prequisites given to professionals by insurance companies

7762. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether doctors and other professionals who are employed by Insurance Companies get non-practice allowance;

(b) if so, for how long this system of allowance has been prevalent;

(c) whether any other perquisites for doctors are given by Insurance companies besides non-practice allowance; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

(d) Does not arise.

SEBI efforts to gain consensus on carry-over issue

7763. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether SEBI has initiated talks to gain consensus on carry-over issue;

(b) if so, the details thereof;

(c) whether any time frame has been suggested; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) The report of the three member Committee appointed by the Securities and Exchange Board of India (SEBI) to review the system of carry-forward of transactions in the Stock Exchanges has been made public in order to get a feedback from market intermediaries and others concerned.

(c) No, Sir.

(d) Does not arise in view of answer to (c) above.